

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE PETROBRAS SECURITIES  
LITIGATION

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 10/11/18

Case No. 14-CV-9662 (JSR)

CLASS ACTION

STIPULATION AND ~~PROPOSED~~ ORDER

WHEREAS, on May 10, 2018, class member William Thomas Haynes, as trustee for the benefit of the W. Thomas and Katherine Haynes Irrevocable Trust for the benefit of Sara L. Haynes ("Haynes") filed an objection to the proposed settlement and approximately \$299 million fee and expense request of class counsel;

WHEREAS, the Court awarded approximately \$204 million in fees and expenses to class counsel in orders entered on June 25, 2018, and June 29, 2018;

WHEREAS, Haynes moved for attorneys' fees in the amount of \$199,400 for his work he argued benefitted the class and, in support of his motion, provided to the Court upon request his attorneys' lodestar billing records by email on August 2, 2018;

WHEREAS, the Court awarded Haynes fees of \$11,731.65, an amount that equaled 10% of his lodestar, and Haynes appealed that order to the U.S. Court of Appeals for the Second Circuit in a case assigned number 18-2708.


NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and between the parties, subject to approval by the Court, as follows:

1. The lodestar billing records that Haynes provided to the Court on August 2, 2018, attached hereto as Exhibit A, are now deemed part of the record pursuant to Federal Rule of Appellate Procedure 10(e)(2).

Date: October 10, 2018

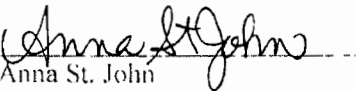
Stipulated and agreed to by:

POMERANTZ LLP

By   
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*Attorneys for Class Representatives and  
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CENTER FOR CLASS ACTION FAIRNESS

By   
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*Attorneys for William Thomas Haynes as  
trustee for the benefit of W. Thomas and  
Katherine Haynes Irrevocable Trust for the  
benefit of Sara L. Haynes*

SO ORDERED

This 10th day of October, 2018

  
Honorable Jed S. Rakoff  
United States District Judge

# EXHIBIT A

Timesheets supporting Motion for an Award of  
Attorneys' Fees (Dkt. 839)

**Timekeeper: Theodore H. Frank**

4/18/2018	Voicemail from potential client 1 re Petrobras settlement	0.1
4/19/2018	Due diligence re and emails with potential client 1; review settlement filings; email to Frank Bednarz* & Melissa Holyoak re Petrobras case; email from Bednarz re potential client 2 re same	0.9
4/20/2018	Teleconferences with team re feasibility of Petrobras objection	0.6
4/20/2018	Email from A. Schulman re earlier Judge Rakoff Petrobras rulings and hearing coverage; review same; emails with potential client 2 re class membership	0.2
4/22/2018	Teleconference with and email with potential client 1 re possible Petrobras objection	0.4
4/22/2018	Emails with team re potential client 1 call	0.1
4/23/2018	Potential client 1 due diligence	0.3
4/23/2018	Memo to and emails with Litigation Advisory Committee re possible Petrobras objection, potential clients 1 and 2; email w team re [other] case's applicability to Petrobras; email to potential client 1 re class membership	0.7
4/24/2018	Emails w potential client 1 re class membership; email from T. Haynes re willingness to object	0.2
4/25/2018	Teleconference with T. Haynes re class membership, objection	0.3
4/25/2018	Teleconferences with A. St. John re Petrobras objection	0.3
4/25/2018	Teleconferences with M. Holyoak re T. Haynes retainer, recognized loss status	0.2
4/25/2018	Emails to and from T. Haynes re class membership, optimal objector status, review documents; emails with M. Holyoak and A. St. John re recognized loss	0.6
4/27/2018	Emails with M. Holyoak re T. Haynes retainer	0.2
5/1/2018	Review and edit T. Haynes retainer; emails with M. Holyoak re same	0.2
5/2/2018	Email with A. Schulman/F. Bednarz/M. Holyoak re Petrobras status	0.1
5/8/2018	Email from T. Haynes re retainer, declaration	0.1
5/9/2018	Review and edit drafts of T. Haynes declaration; emails with T. Haynes, team re same, claim number; review, research, edit, sign T. Frank declaration; emails with team re same	1.8
5/9/2018	Teleconference with M. Holyoak re objection	0.1
5/10/2018	Emails with other objector, team re subpoena; review other objection and subpoena; emails with T. Haynes, team re T. Haynes objection; emails with A. St. John/A. Schulman/M. Holyoak and T. Haynes re T. Haynes subpoena; review subpoena; review Dkt. 799 and email to A. St. John re same	1.3
5/10/2018	Teleconference with A. St. John re T. Haynes subpoena and strategy for responding	0.3

\*Mr. Bednarz is an attorney with CCAF. Because much of his work on the case involved administrative tasks, his time was excluded from the lodestar.

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5/11/2018	Teleconferences with M. Holyoak re T. Haynes subpoena	0.3
5/11/2018	Emails with M. Holyoak/T. Haynes/A. St. John re T. Haynes subpoena, deposition prep, discovery strategy	0.3
5/12/2018	Emails with A. St. John/M. Holyoak re subpoena, discovery issues	0.1
5/13/2018	Review draft A. St. John letter to J. A. Lieberman; emails with A. St. John and M. Holyoak re same	0.2
5/14/2018	Teleconference with A. St. John re discovery issues	0.1
5/14/2018	Edit A. St. John letter to J.A. Lieberman; emails with A. St. John and M. Holyoak re same; review redactions of retainer; review other objector email to J.A. Lieberman; emails w team re T. Haynes subpoena	0.7
5/15/2018	Emails with A. St. John/M. Holyoak/T. Haynes re likely line of plaintiffs' attack, deposition prep, brokerage history; emails with A. St. John re Judge Rakoff call prep, result of call; J.A. Lieberman letter; emails with A. St. John re same; review, research, and edit draft letter to J.A. Lieberman and emails with A. St. John re same	2.4
5/15/2018	Teleconferences with A. St. John/T. Haynes re Judge Rakoff call, discovery issues, class membership proof, brokerage history	0.4
5/16/2018	Emails w A. St. John/T. Haynes/M. Holyoak re and review J.A. Lieberman correspondence, plaintiffs' request for extension, T. Haynes deposition preparation and other discovery issues; email from T. Haynes re brokerage issues	0.7
5/17/2018	Research re and email to A. St. John re supporting case law re objector motivations; edit A. St. John letter responding to J.A. Lieberman and emails with A. St. John re same; emails with T. Haynes re consulting income, document search; review documents	1.0
5/18/2018	Review Dkts. 810, 814 and emails to team re same; emails with A. St. John re Rakoff call, document production; emails with T. Haynes/A. St. John/M. Haynes re T. Haynes declaration and possible need for A. St. John declaration	1.5
5/19/2018	Emails from A. St. John and T. Haynes re T. Haynes declaration	0.1
5/20/2018	Emails with T. Haynes/A. St. John/M. Holyoak re brokerage issues, T. Haynes declaration; edits re same; emails with A. St. John re email to Mr. Menand	0.6
5/20/2018	Teleconference with T. Haynes/A. St. John re discovery request, T. Haynes declaration narrative	0.9
5/21/2018	Emails from A. St. John/F. Bednarz re document production; emails from A. St. John re in camera review and results; emails with A. St. John re production deadline, compliance with court order; emails with A. St. John re T. Haynes declaration and review and edit same	1.3
5/22/2018	Emails with A. St. John re confidentiality designations; emails with T. Haynes/A. St. John re T. Haynes declaration	0.4
5/23/2018	Teleconferences with A. St. John re discovery issues	0.3

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5/23/2018	Email to team re other case brief using Petrobras discovery tipping hand for Petrobras plaintiffs' strategy; emails with A. St. John re Defendant document request; review and edit letter to court and emails with A. St. John re same; research re retainer issues raised by Plaintiffs and emails with team re same; emails from T. Haynes and A. St. John re T. Haynes declaration	1.9
5/24/2018	Communications with team re anticipated retainer issues and need for precision in responding to Plaintiff arguments re retainer	0.9
5/24/2018	Emails from A. St. John/M. Holyoak re document production; from T. Haynes/A. St. John re T. Haynes declaration; review Plaintiffs' letter to court and emails with team re same; emails with A. St. John re court ruling and need for surreply	0.4
5/25/2018	Emails with A. St. John re viability of motion to strike; research re [related] case; review Dkts. 824, 825, and emails to team re same, Rule 23(a)(4) issues; emails with A. St. John re Rule 11 possibilities; teleconference with M. Holyoak re same	1.1
5/26/2018	Emails with A. St. John re Rule 11 possibilities; research re response to Plaintiffs' ethical arguments	0.3
5/27/2018	Email from A. Schulman re public interest law firm self-representation	0.1
5/28/2018	Email to team re [related] Supreme Court precedent	0.1
5/29/2018	Emails from A. St. John re surreply, claim filing deadlines; to team re Rule 30b issues	0.1
5/30/2018	Emails with A. St. John re surreply; from T. Haynes re claim submissions	0.1
5/31/2018	Emails from A. St. John, A. Schulman, M. Holyoak re surreply	0.1
6/1/2018	Teleconference with A. St. John re surreply	0.3
6/1/2018	Research, edit surreply, exhibits	1.6
6/4/2018	Teleconferences with A. St. John re fairness hearing	0.3
Total		27.6

**Timekeeper: Melissa Holyoak**

4/25/2018	Review correspondence with T. Frank and T. Haynes re potential objection; review settlement and notice; review brokerage statement re potential claim; conference/email with T. Frank and A. Schulman re same.	1.6
4/27/2018	Draft retainer; correspondence with T. Frank re same.	0.8
4/27/2018	Conference with A. St. John and A. Schulman re draft objection.	0.3
4/30/2018	Research for objection.	1.0
4/30/2018	Conference with A. St. John and A. Schulman re objection.	1.1
5/1/2018	Conference with A. St. John and A. Schulman re objection.	0.7



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5/1/2018	Research for objection.	0.5
5/3/2018	Conference with A. Schulman re draft objection.	0.7
5/6/2018	Research and draft objection.	5.3
5/7/2018	Conferences with team and T. Haynes re objection.	0.8
5/8/2018	Research and draft objection.	5.8
5/8/2018	Conference with A. Schulman re draft objection.	0.3
5/9/2018	Research and draft objection; conference with A. Schulman re same; conference with A. St. John re same; revised draft declaration.	5.9
5/9/2018	Conference with T. Frank re objection.	0.1
5/10/2018	Research and draft objection; conference with A. St. John re same.	2.2
5/11/2018	Conference with A. St. John re discovery; conference with T. Haynes and A. St. John re discovery requests.	1.7
5/11/2018	Teleconferences with T. Frank re discovery requests.	0.3
5/14/2018	Conference with A. St. John re discovery requests and revisions to letter.	0.4
5/16/2018	Conference with A. St. John re response to discovery requests.	0.2
5/25/2018	Conferences with T. Frank, A. St. John and F. Bednarz re discovery.	0.9
6/1/2018	Review draft sur-reply in support of objection; conference with A. St. John re same.	0.4
6/4/2018	Review plaintiffs' filings re approval of settlement and fee request; conference with A. St. John re argument for hearing on settlement and fee request.	0.5
Total		31.5

**Timekeeper: Anna St. John**

4/20/2018	Team call re Petrobras objection	0.3
4/25/2018	Conference with Mr. Frank re Petrobras objection.	0.3
4/27/2018	Conference with Ms. Holyoak and Mr. Schulman re strategy for Petrobras.	0.3
4/27/2018	Petrobras settlement analysis and case file reading and research.	2.4
4/30/2018	Analyze settlement, case history, including briefing on class definition, and relevant legal authorities.	5.0
4/30/2018	Strategy call with Ms. Holyoak and Mr. Schulman.	1.1
5/1/2018	Analyze case history and research legal authorities for purpose of drafting objection.	1.1
5/1/2018	Strategy call with Ms. Holyoak and Mr. Schulman.	0.7
5/2/2018	Begin drafting adequacy section of objection.	1.6
5/3/2018	Research and draft adequacy and predominance section of objection.	2.8

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5/4/2018	Research and draft adequacy and predominance sections of objection.	1.4
5/6/2018	Research and draft adequacy and predominance sections of objection.	5.2
5/7/2018	Research and draft adequacy and predominance, settlement review standard, and class membership sections of objection.	7.9
5/7/2018	Conference with Ms. Holyoak re objection.	0.1
5/8/2018	Draft declarations to support objection; correspondence with Mr. Schulman re data for same.	4.1
5/8/2018	Conference with Mr. Schulman re objection.	0.5
5/9/2018	Edit/cite check full objection and declarations and exhibits in support; draft introduction; communications with team re same.	9.0
5/10/2018	Edit, finalize, and file objection, notices, and declarations with exhibits; communications with team re same; review local rules and PAO to ensure full compliance.	8.3
5/10/2018	Review letter and subpoena to Mr. Haynes from plaintiffs' counsel; send to and correspond with colleagues and Mr. Haynes re same.	0.5
5/10/2018	Teleconference with Mr. Frank re subpoena and strategy for responding.	0.3
5/11/2018	Analyze and begin outlining objections and response to subpoena; correspondence with colleagues re same.	3.3
5/11/2018	Conferences with Mr. Haynes and Ms. Holyoak re response to subpoena.	1.7
5/13/2018	Draft letter to class counsel responding to subpoena.	1.5
5/14/2018	Conference with Ms. Holyoak re discovery requests and revisions to letter.	0.4
5/14/2018	Edit, finalize, and send letter with production of two documents to class counsel; strategy re further response to discovery requests.	1.7
5/14/2018	Conference with Mr. Frank re response to discovery requests.	0.1
5/14/2018	Prepare for conference call with court.	0.5
5/15/2018	Prepare for, participate in, and debrief conference call with Court.	4.9
5/15/2018	Conference with Mr. Haynes and Mr. Frank re "concerns" raised by plaintiffs' counsel re standing and response to same.	0.8
5/15/2018	Draft response to class counsel letter re concerns over standing.	0.4
5/16/2018	Respond to class counsel's letter motion for discovery.	1.1
5/16/2018	Conference with Ms. Holyoak re discovery requests.	0.2
5/17/2018	Draft and send to Court response letter to plaintiffs' request for discovery with exhibits.	7.7
5/18/2018	Draft supplemental declarations and redact proposed exhibits in response to discovery requests; communications with client and colleagues re same.	4.2



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5/18/2018	Review filings, including plaintiffs' response to defendants' letter re billing issues and Hansen letter re release of non-covered transactions.	0.2
5/20/2018	Analyze court order re discovery and begin preparing response.	0.4
5/20/2018	Analyze Dkt 814 response re overbilling	1.0
5/20/2018	Conference with Mr. Haynes and Mr. Frank for purpose of responding to discovery requests.	0.9
5/20/2018	Draft supplemental declaration responding to discovery requests.	1.1
5/21/2018	Draft supplemental declaration responding to discovery requests and cover letter for production; prepare and produce retainer agreement.	3.8
5/21/2018	Correspondence with the court re in camera review of retainer agreement.	0.2
5/22/2018	Prepare for conference call with court re retainer agreement.	0.2
5/23/2018	Conference with Mr. Frank re discovery issues.	0.3
5/23/2018	Prepare for and participate in conference call with court re confidentiality of retainer agreement.	1.5
5/23/2018	Edit supplemental declaration in response to discovery requests.	0.1
5/23/2018	Draft and submit letter to court re confidentiality of retainer agreement.	2.8
5/24/2018	Discovery production and filing; communications with team re same.	0.7
5/25/2018	Analyze local rules regarding procedure and timing for rebutting abusive ad hominem attacks and begin strategizing re same; correspondence with team re same.	0.6
5/25/2018	Review parties' replies in support of final approval and attorneys' fees; strategy re response.	0.4
5/26/2018	Analyze parties' replies in support of settlement approval and fee request; strategy for response.	0.7
5/28/2018	Analyze parties' replies in support of settlement approval and fee request.	0.5
5/29/2018	Prepare for call to request leave from court to file sur-reply; draft sur-reply.	3.4
5/30/2018	Draft sur-reply.	4.6
5/30/2018	Prepare for and participate in conference call with the Court re sur-reply.	0.3
5/30/2018	Conference with Mr. Schulman re strategy for fairness hearing.	0.3
5/31/2018	Draft sur-reply.	2.0
5/31/2018	Conference with team re strategy for hearing and sur-reply.	0.3
5/31/2018	Prepare for fairness hearing.	0.3
6/1/2018	Prepare for fairness hearing.	1.7
6/1/2018	Finalize and file sur-reply and conferences with Ms. Holyoak and Mr. Frank re same.	1.4
6/2/2018	Prepare for fairness hearing.	2.5
6/3/2018	Prepare for fairness hearing.	5.4
6/4/2018	Prepare for fairness hearing; conferences with Ms. Holyoak and Mr. Frank re hearing.	4.0

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6/4/2018	Attend fairness hearing.	2.0
Total		124.6

**Timekeeper: Adam Schulman**

4/27/2018	Correspondence with Melissa Holyoak and Anna St. John re objection	0.3
4/27/2018	Correspondence with team re settlement documents	0.1
4/28/2018	Analyze settlement	0.7
4/29/2018	Analyze settlement	0.5
4/29/2018	Correspondence with Team re objection	0.2
4/30/2018	Analyze settlement	0.5
4/30/2018	Correspondence with Team re objection	1.2
4/30/2018	Research foreign attorney Iodestar	2.1
5/1/2018	Correspondence with Melissa Holyoak and Anna St. John re objection	0.7
5/2/2018	Research legal arguments for objection	1.4
5/3/2018	Correspondence/email with Melissa Holyoak re objection	0.7
5/3/2018	Research megafund, multiplier, caselaw for objection	5.5
5/4/2018	Outline objection	3.9
5/7/2018	Research Brazilian actions in petrobras	5.6
5/7/2018	Analyze approval papers	1.9
5/8/2018	Draft objection	7.1
5/8/2018	Correspondence with Melissa Holyoak re objection	0.3
5/8/2018	Correspondence with Anna St. John re objection	0.5
5/8/2018	Draft and edit objection	3.0
5/8/2018	Correspondence with Melissa re objection	0.1
5/8/2018	Review Judge Rakoff's class action fee decisions	0.4
5/8/2018	Correspondence with Anna St. John re Haynes Declaration	0.1
5/8/2018	Correspondence with Anna St. John re list of past cases	0.3
5/9/2018	Edit objection	1.9
5/9/2018	Correspondence with Ted Frank re declaration	0.1
5/9/2018	Correspondence with Anna St. John, Melissa Holyoak re objection	0.1
5/10/2018	Correspondence with Anna St. John re objection	0.1

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5/10/2018	Correspondence with Ted Frank re issues in other objection	0.1
5/10/2018	Correspondence with Anna St. John re redactions	0.1
5/10/2018	Edit objection	0.8
5/10/2018	Correspondence with Melissa Holyoak re objection	0.3
5/10/2018	Review final draft of objection	0.2
5/10/2018	Correspondence with team re subpoena and review same	0.3
5/11/2018	Review Ted Frank declaration in light of subpoena	0.1
5/19/2018	Correspondence with Ted Frank re plaintiffs' response to Cleary letter	0.1
5/19/2018	Correspondence with Ted Frank re non-covered transactions	0.1
5/24/2018	Correspondence with Anna St. John re discovery letter	0.1
5/24/2018	Correspondence with Ted Frank and Anna St. John re decision on sealing retainer	0.2
5/25/2018	Correspondence with Anna St. John re possible Rule 11 action	0.1
5/25/2018	Review final approval papers and correspondence with Team re same	1.1
5/30/2018	Correspondence with Anna St. John and Melissa Holyoak re hearing	0.7
5/30/2018	Review plaintiffs' response and draft memo for Anna St. John re fee issues for hearing	1.7
5/31/2018	Correspondence with team re surreply	0.3
5/31/2018	Edit surreply	2.3
6/1/2018	Correspondence with team re surreply	0.2
Total		48.0